

Superseded 5/10/2016

31A-15-212 Duty of producers to obtain license -- Risk retention groups -- Purchasing groups.

- (1) A person may do the following only if he is licensed as an insurance agent or broker or is exempt from licensure under Title 31A, Chapter 23a, Insurance Marketing - Licensing Producers, Consultants, and Reinsurance Intermediaries:
 - (a) solicit, negotiate, or procure liability insurance in this state from a risk retention group;
 - (b) solicit, negotiate, or procure liability insurance in this state for a purchasing group from an authorized insurer or a risk retention group; and
 - (c) solicit, negotiate, or procure liability insurance coverage in this state for any member of a purchasing group under a purchasing group's policy.
- (2) A person may solicit, negotiate, or procure liability insurance from an insurer not authorized to do business in this state on behalf of a purchasing group located in this state only if he is licensed as a surplus lines producer or is exempt from licensure under Title 31A, Chapter 23a, Insurance Marketing - Licensing Producers, Consultants, and Reinsurance Intermediaries.
- (3) The requirement of residence in this state does not apply for purposes of acting as a producer for a risk retention group or purchasing group under Subsections (1) and (2).
- (4) On business placed with a risk retention group or written through a purchasing group, each person licensed under this title shall provide to each prospective insured the notice required by Subsection 31A-15-204(7) in the case of a risk retention group, and by Subsection 31A-15-209(1) in the case of a purchasing group.
- (5) Solicitation for membership in a purchasing group is not of itself a solicitation for insurance.